



BOSTON & MAINE CORPORATION
DELAWARE & HUDSON RAILWAY COMPANY *
MAINE CENTRAL RAILROAD COMPANY

FIFTH STREET
WATERVLIET, NEW YORK 12189
(518) 271-4355

November 21, 1984

Hon. James H. Bayne
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D. C. 20423

Attention: Mildred Lee
Recordation Clerk
Room 2303

Dear Secretary:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an assignment of lease, a secondary document dated as of January 1, 1984.

The primary document to which this is connected is recorded under Recordation No. 10532-D.

The names and addresses of the parties to this document are as follows:

Assignor: Heleasco Twelve, Inc.
Suite 203 Springer Building
3411 Silverside Road
Wilmington, Delaware 19810

Assignee: Provident National Bank
Corporate Trust Department
17th and Chestnut Streets
Philadelphia, PA 19101

RECORDATION NO. 10532-D Filed 1425

NOV 23 1984 - 8 15 AM

INTERSTATE COMMERCE COMMISSION

ICC OFFICE OF
THE SECRETARY
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ACTION OPERATING UNIT

Interstate Commerce Commission
Page 2
November 21, 1984

A description of the equipment covered by the document follows:

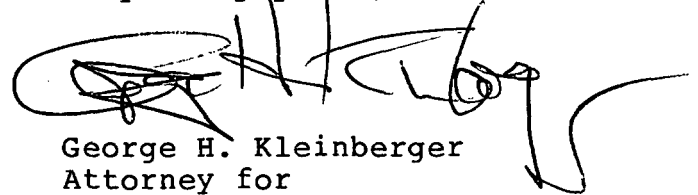
One hundred ten (110) 70 ton rigid underframe boxcars bearing Delaware and Hudson Railway Company Road Numbers D&H 26215 through 26242, inclusive, D&H 25700 through 25774, inclusive, and D&H 26243 through 26249, inclusive.

A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to George H. Kleinberger, Esq., Corporate Counsel, Delaware and Hudson Railway Company, Fifth Street, Watervliet, New York 12189.

A short summary of the document to appear in the index follows:

Assignment of Lease between Heleasco Twelve, Inc. and Provident National Bank executed as of January 1, 1984 under which Heleasco Twelve, Inc. assigns all of its right, title, and interest in and to the First Amendment, dated as of January 1, 1984, to the Lease dated as of May 7, 1980 between Heleasco Twelve, Inc., as lessor, and Delaware and Hudson Railway Company, as lessee, and all rental schedules and supplements thereto (Recordation No. 10532-D) to Provident National Bank. Said lease is of 110 70-ton rigid underframe box cars bearing D&H's road numbers 26215 through 26242 inclusive, 25700 through 25774, inclusive, and 26243 through 26249, inclusive.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'G. Kleinberger', with a long horizontal flourish extending to the right.

George H. Kleinberger
Attorney for
Delaware and Hudson
Railway Company

Encl,

RECORDATION NO. 10532-4
Filed 1-25

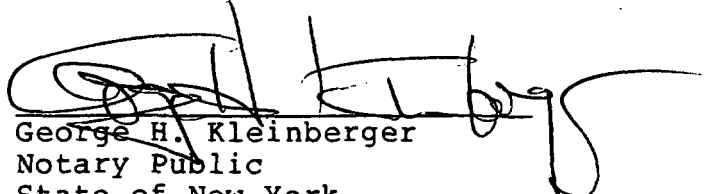
CERTIFICATION

NOV 23 1984 8 15 AM

INTERSTATE COMMERCE COMMISSION

I, GEORGE H. KLEINBERGER, do hereby state that I
am a Notary Public of the State of New York; that I have
compared the attached copy of document with the original
thereof, and that the attached copy of document is a true
and correct copy of the original in all respects.

Dated: November 21, 1984


George H. Kleinberger
Notary Public
State of New York

GEORGE H. KLEINBERGER
Notary Public, State of New York
Qualified in Albany County
Reg. No. 2144350
Commission Expires March 30, 1985

ASSIGNMENT OF LEASE

HELEASCO TWELVE, INC. ("Assignor"), a Delaware corporation, hereby assigns and transfers to PROVIDENT NATIONAL BANK, a national banking association, as Agent under a Participation Agreement dated as of June 21, 1979, ("Assignee") all of Assignor's right, title and interest in and to the First Amendment dated as of January 1, 1984 to the Lease dated as of May 7, 1980 and all rental schedules and supplements thereto ("Lease") under which Delaware and Hudson Railway Company, with an address at 40 Beaver Street, Albany, New York 12207, is Lessee and Assignor is Lessor, together with all rentals and other monies coming due thereunder (except as noted herein and with respect to indemnification payments under Section 17) and all proceeds of insurance, condemnation and requisition proceedings and sale or other dispositions of any of the property subject thereto payable to or receivable by the Assignor under or in connection therewith, and all rights, powers and remedies (but none of the duties or obligations, if any) of Assignor under the Lease, including, exclusively on the part of the Assignee, all rights of the Assignor to give and receive any notice, consent, waiver, demand or approval under or in respect of the Lease, to exercise any election or option thereunder including the Option as provided for by Section 1.5 of the First Amendment dated as of January 1, 1984 to the Lessor (unless and to extent Lessor shall have repurchased its Note for which this Assignment is security) or in respect

thereof, to accept any surrender of any property subject thereto, to execute and deliver a bill of sale for any such property whenever Assignee shall have recovered any such property either subsequent to an Event of Default under the Lease or pursuant to the exercise of the Option assigned hereunder and then, upon exercise of the Option, without requirement for or reference to the existence or continuance of an Event of Default, if any, under the Lease, and to do all other things which Assignor is entitled to do under this Lease. Notwithstanding the foregoing, whenever and to the extent Delaware and Hudson Railway Company ("Lessee") shall have acquired the Note or any interest therein, then to such extent the Agent shall act pursuant to instructions of Assignor as provided for the Agreement dated as of January 1, 1984 by and among Assignor, Lessee and Lender, a copy of which has been delivered to Agent and the rentals and other monies and proceeds of the Lease shall to such extent be distributed as provided therein.

Assignor authorizes Assignee to do every act and thing in the name of the Assignor, Assignee or otherwise which Assignee may deem advisable to enforce the terms of the Lease, and the Assignor hereby irrevocably appoints Assignee the true and lawful attorney for the Assignor with full power of substitution and revocation, together with full power and authority in the name of the Assignor, Assignee or otherwise, to demand, enforce, collect, receive, receipt and give releases for any monies due or to become due under or arising out of the Lease (except as noted above and with respect to indemnification payments under Section 17) relating

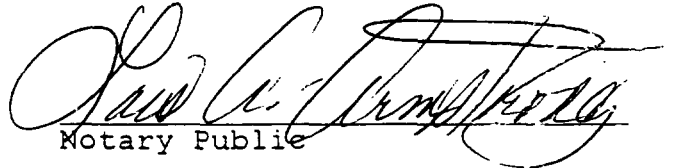
Agent consents to the First Amendment dated as of January 1, 1984 to the Lease dated as of May 7, 1980 between Delaware and Hudson Railway Company as Lessee and Heleasco Twelve, Inc. as Lessor and this Assignment is accepted this 30 day of Oct, 1984.

PROVIDENT NATIONAL BANK, Agent

By: John R. Rhee
Title: Branch Manager

STATE OF DELAWARE :
: SS.
COUNTY OF NEW CASTLE :

On this 27th day of September, 1984, before me personally appeared Philip A. Hunsor, to me personally known, who, being by me duly sworn, says that he is President of HELEASCO TWELVE, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of this corporation, that said instrument was signed and sealed on behalf of this corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of this corporation.


Notary Public

My Commission expires March 2, 1986